



**[OMB No. 3064-0215]**

## **Agency Information Collection Activities: Proposed Collection Renewal; Comment Request**

**AGENCY:** Federal Deposit Insurance Corporation (FDIC).

**ACTION:** Notice and request for comment.

**SUMMARY:** The FDIC, as part of its obligations under the Paperwork Reduction Act of 1995, invites the general public and other Federal agencies to take this opportunity to comment on the request to renew the existing information collection (OMB Control No. 3064-0215) for its eighth biennial survey of households, which has been renamed the FDIC National Survey of Unbanked and Underbanked Households (Household Survey). This survey was previously named the Survey of Household Use of Banking and Financial Services. The Household Survey is scheduled to be conducted in partnership with the U.S. Census Bureau as a supplement to its June 2023 Current Population Survey (CPS). The survey collects information on U.S. households' use of bank accounts, prepaid cards, nonbank online payment services and nonbank financial transaction services, and bank and nonbank credit. The results of these biennial surveys will be published by the FDIC, and help inform policymakers, bankers, and researchers about bank account ownership and how households use the banking system and nonbank products and services to meet their financial needs. On November 14, 2022, the FDIC requested comment for 60 days on the proposed information collection. No comments were received. The FDIC hereby gives notice of its plan to submit to OMB a request to approve this information collection, and again invites comment on the information collection.

**DATES:** Comments must be submitted on or before [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER].

**ADDRESSES:** Interested parties are invited to submit written comments to the FDIC by any of the following methods:

- *Agency Website:* <https://www.fdic.gov/resources/regulations/federal-register-publications/>.
- *Email:* [comments@fdic.gov](mailto:comments@fdic.gov). Include the name and number of the collection in the subject line of the message.
- *Mail:* Manny Cabeza (202-898-3767), Regulatory Counsel, MB-3128, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.
- *Hand Delivery:* Comments may be hand-delivered to the guard station at the rear of the 17th Street NW building (located on F Street NW), on business days between 7:00 a.m. and 5:00 p.m.

Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to [www.reginfo.gov/public/do/PRAMain](http://www.reginfo.gov/public/do/PRAMain). Find this particular information collection by selecting "Currently under 30-day Review - Open for Public Comments" or by using the search function.

**FOR FURTHER INFORMATION CONTACT:** Manny Cabeza, Regulatory Counsel, 202-898-3767, [mcabeza@fdic.gov](mailto:mcabeza@fdic.gov), MB-3128, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.

**SUPPLEMENTARY INFORMATION:**

Proposal to renew the following currently approved collection of information:

*Title:* FDIC National Survey of Unbanked and Underbanked Households

*OMB Number:* 3064-0215.

*Frequency of Response:* Once.

*Affected Public:* Individuals residing in U.S. Households.

*Estimated Number of Respondents:* 40,000.

*Average time per response:* 9 minutes (0.15 hours) per respondent.

*Estimated Total Annual Burden:* 6,000 hours.

#### General Description of Collection

The FDIC is committed to expanding Americans' access to safe, secure, and affordable banking services, which is integral to the FDIC's mission of maintaining the stability of and public confidence in the U.S. financial system. The FDIC National Survey of Unbanked and Underbanked Households (Household Survey) is one contribution to this end. The Household Survey is also a key component of the FDIC's efforts to comply with a Congressional mandate contained in section 7 of the Federal Deposit Insurance Reform Conforming Amendments Act of 2005 (Reform Act) (Pub. L. 109-173), which calls for the FDIC to conduct ongoing surveys "on efforts by insured depository institutions to bring those individuals and families who have rarely, if ever, held a checking account, a savings account or other type of transaction or check cashing account at an insured depository institution (hereafter in this section referred to as the 'unbanked') into the conventional finance system." Section 7 further instructs the FDIC to consider several factors in its conduct of the surveys, including: (1) "what cultural, language and identification issues as well as transaction costs appear to most prevent 'unbanked' individuals from establishing conventional accounts;" and (2) "what is a fair estimate of the size and worth of the "unbanked" market in the United States."

The Household Survey collects information on bank account ownership which provides a factual basis for measuring the number and percentage of households that are unbanked. The Household Survey is the only population-representative survey conducted at the national level that provides state-level estimates of the size and characteristics of unbanked households for all 50 states and the District of Columbia. The Household Survey also collects information from unbanked households about the reasons that they do not have a bank account and their interest in having a bank account.

Increasingly, financial products and services are provided by nonbanks, many through the use of a mobile phone app. Households are selecting different combinations of bank and nonbank financial products and services to meet their core banking needs. Consequently, the Household Survey has broadened its focus to include a wide range of bank and nonbank financial products and services and to collect information on whether and how households are using these in combination.

To obtain this information, the FDIC partners with the U.S. Census Bureau, which administers the Household Survey supplement (FDIC Supplement) to households that participate in the CPS. The FDIC supplement has been administered every other year since January 2009. The previous survey questionnaires and survey results can be accessed through the following link: <http://fdic.gov/analysis/household-survey>.

In accordance with the statutory mandate to conduct the surveys on an ongoing basis, the FDIC already has in place arrangements for conducting the eighth Household Survey as a supplement to the June 2023 CPS. Prior to finalizing the 2023 survey questionnaire, the FDIC seeks to solicit public comment on whether changes to the existing instrument are desirable and, if so, to what extent. It should be noted that, as a supplement of the CPS survey, the Household Survey needs to adhere to specific parameters that include limits in the length and sensitivity of the questions that can be asked of CPS respondents.

Interested members of the public may obtain a copy of the proposed survey questionnaire on the following web page: <https://www.fdic.gov/resources/regulations/federal-register-publications/2023/2023-fdic-household-survey-instrument.pdf>.

#### Request for Comment

Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the FDIC's functions, including whether the information has practical utility; (b) the accuracy of the estimates of the burden of the information

collection, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. All comments will become a matter of public record.

Federal Deposit Insurance Corporation.

Dated at Washington, DC, on February 23, 2023.

**James P. Sheesley,**

*Assistant Executive Secretary.*

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